FabricAir

ESG Report 2025

1 January - 31 December 2025

Table of contents

INTRODUCTION TO FABRICAIR

FabricAir at a Glance

For more than 50 years, FabricAir has been a global leader in fabric-based air distribution solutions, delivering efficient and customizable systems that optimize airflow and improve indoor environments. Our fabric duct systems enhance comfort, support healthy indoor climates, and improve energy efficiency in facilities operating around the clock worldwide.

Over decades of innovation, FabricAir has developed deep expertise in HVAC climate control solutions, serving a wide range of applications including industrial manufacturing, food production, logistics facilities, retail environments, and other demanding indoor environments where reliable air distribution is essential.

In 2023, FabricAir expanded into the renewable energy sector through the acquisition of BorealisWind, introducing a new business area focused on ice protection systems for wind turbines. This technology enables reliable wind energy production in cold climate regions where icing conditions can significantly affect turbine performance.

With two strategically located production facilities and a global network of subsidiaries and partners, FabricAir continues to combine decades of engineering expertise with a strong commitment to innovation, sustainability, and precision-engineered solutions serving customers in more than 120 markets worldwide.

Today, FabricAir operates through two primary business segments:
HVAC Climate Control Solutions and Ice Protection Systems for Wind Energy.

50+
YEARS OF EXPERIENCE

2
PRODUCTION FACILITIES

120+
MARKETS

15+
COUNTRIES WITH LOCAL TEAMS

24
NATIONALITIES

Business Segments

Two complementary business segments supporting healthy indoor environments and reliable renewable energy production.

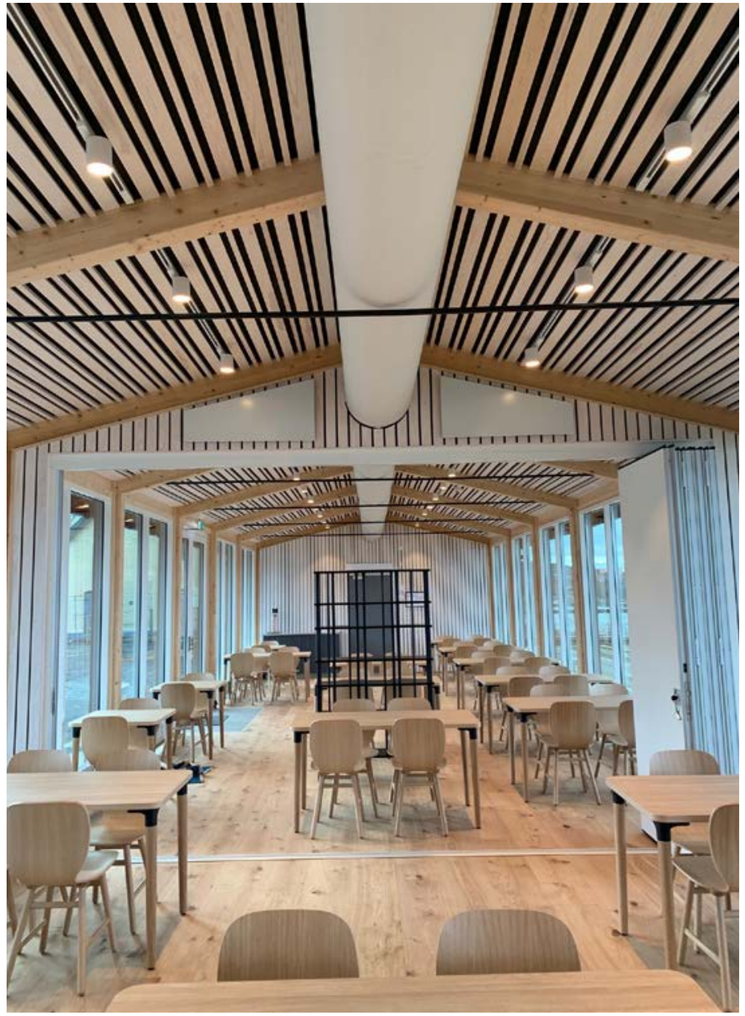
HVAC CLIMATE CONTROL SOLUTIONS

HVAC Climate Control Solutions represent FabricAir's core business, built on more than 50 years of experience in developing fabric-based air distribution systems. The segment provides a range of fabric-based air dispersion and distribution solutions designed to address different building environments and airflow requirements.

ICE PROTECTION FOR WIND ENERGY

Following our 2023 acquisition of Canadian clean-tech company BorealisWind, FabricAir entered the renewable energy sector with a patented ice protection system for wind turbines. Currently deployed in North America and Europe, this business represents a strategic growth opportunity in the expanding global wind energy market.

HVAC CLIMATE CONTROL SOLUTIONS



ICE PROTECTION FOR WIND ENERGY

HVAC Climate Control Solutions

TECHNOLOGY & PRODUCTS

FabricAir's air dispersion systems are manufactured from high-performance fabric materials that distribute air evenly through the duct surface, creating uniform airflow and condensation-free operation. Compared with traditional metal duct systems, fabric-based solutions offer lightweight installation, flexible design possibilities, and highly controlled air distribution.

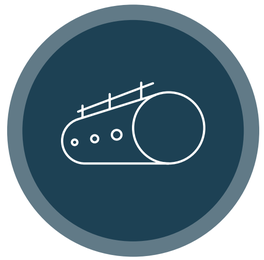
MARKET OPPORTUNITY

Global demand for energy-efficient ventilation and improved indoor air quality continues to grow across industrial and commercial sectors.

In addition to regulatory requirements for energy performance, building owners and developers are increasingly prioritizing sustainability and resource efficiency in building design. Fabric-based air distribution systems contribute to these objectives through lightweight construction, efficient air distribution, and reduced material usage compared with traditional metal duct systems.

As sustainability considerations become a key factor in building projects, this technology is gaining wider adoption across logistics, manufacturing, food processing, education, commercial facilities and many other.

This broad range of applications provides FabricAir with a large and diversified global market for HVAC climate control solutions.



FABRIC DUCT SYSTEMS

Custom engineered high-performance fabric ducts designed for efficient and uniform air distribution in industrial commercial, public and sports facilities.

APPLICATION SOLUTIONS

Specialized air dispersion solutions developed for specific environments, including vertical farming facilities and livestock buildings, where controlled airflow and humidity management are critical

CEILING DIFFUSERS

Fabric ceiling diffusers provide a draft-free indoor climate using a plenum box and fabric flow panel that distributes air evenly through a flat surface aligned with suspended ceiling tiles.

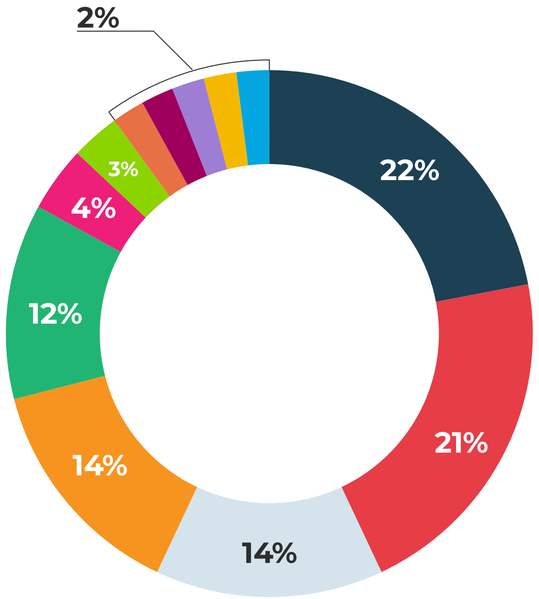
CFD AIRFLOW ANALYSIS

Computational Fluid Dynamics (CFD) studies simulate airflow patterns, temperature distribution, and air velocities within a space, allowing engineers to verify system performance and optimize the design of fabric air distribution solutions before installation.

HVAC Climate Control Solutions

REVENUE DISTRIBUTION BY HVAC APPLICATIONS

FabricAir's HVAC solutions serve a diverse range of industries, providing a balanced revenue mix across commercial and industrial applications.



- Warehouses
- Industrial manufacturing
- Sports facilities
- Industrial food facilities
- Education facilities
- Offices
- Cultural facilities
- Retail stores
- Grow facilities
- Automotive
- Kitchen, dining facility
- Health facilities

STRATEGIC MARKET SEGMENTS

Five key applications demonstrated exceptional growth in 2025.

Warehouses

Industrial manufacturing

Industrial food facilities

Sports facilities

Education facilities

Ice Protection Systems for Renewable Energy

TECHNOLOGY & PRODUCTS

BorealisWind ice protection system uses patented technology designed to prevent ice formation inside wind turbine blades by distributing heated air through the blade structure. Ice protection system is installed inside wind turbine blades and uses FabricAir's fabric-based air distribution technology to deliver heated air through the blade to the tip. This prevents ice formation that can otherwise affect aerodynamic performance and cause production losses.

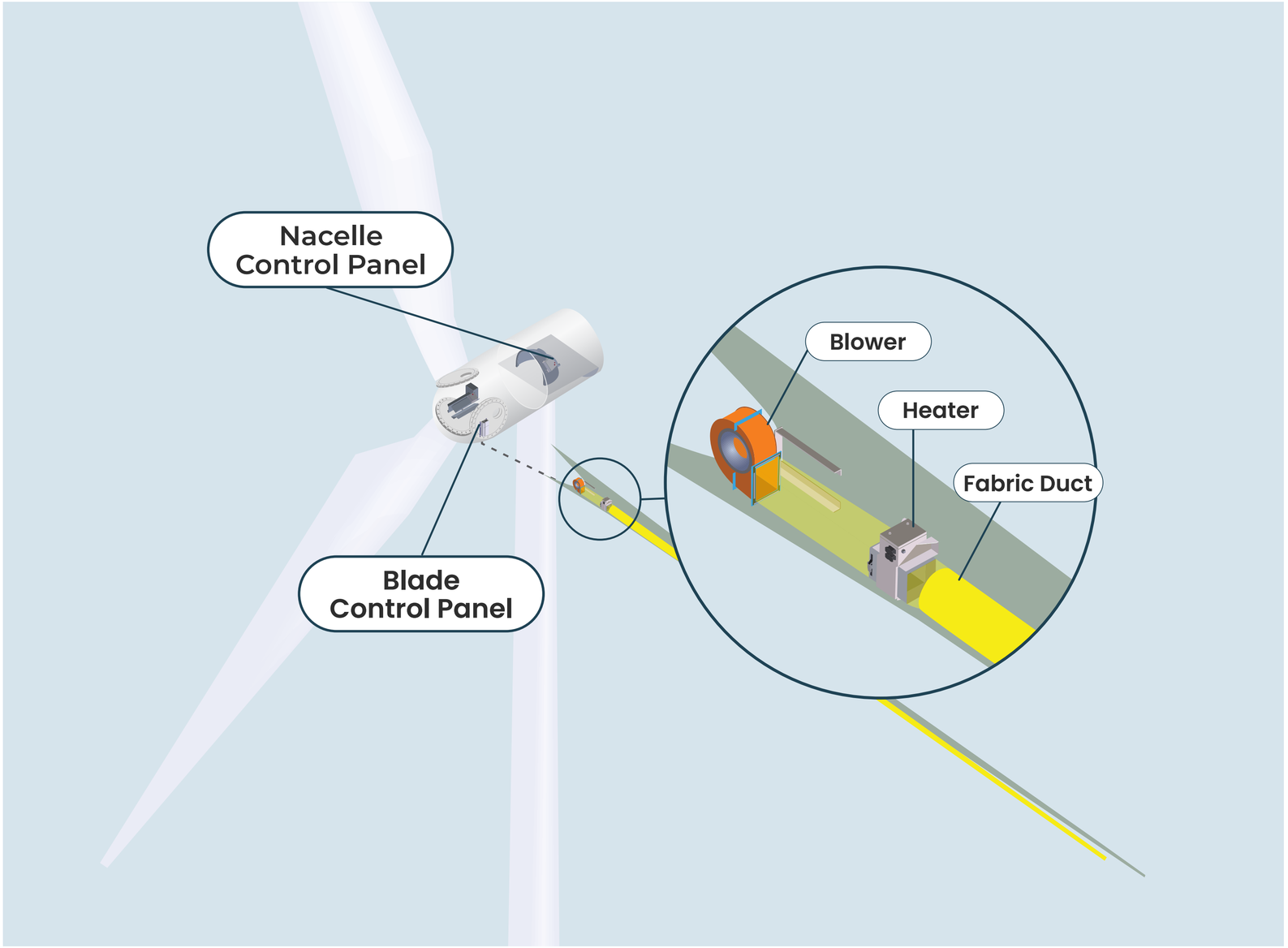
Advanced sensors monitor environmental conditions and automatically activate the system when icing conditions are detected. By preventing ice accumulation, the technology helps maintain turbine efficiency, reduce downtime, and protect critical turbine components in harsh operating environments.

MARKET OPPORTUNITY

Wind energy is one of the fastest-growing renewable energy sources globally, with increasing investments in new wind capacity as countries work toward decarbonization and energy transition targets.

As wind farms expand into colder regions, icing conditions are becoming a significant operational challenge. Industry studies indicate that ice on blades can reduce a turbine's power production by up to 80% during winter periods in affected regions.

Ice protection technologies therefore play a critical role in enabling reliable wind energy generation in cold climates. FabricAir's BorealisWind solution positions the company to support the continued expansion of wind power infrastructure in Europe and parts of North America.



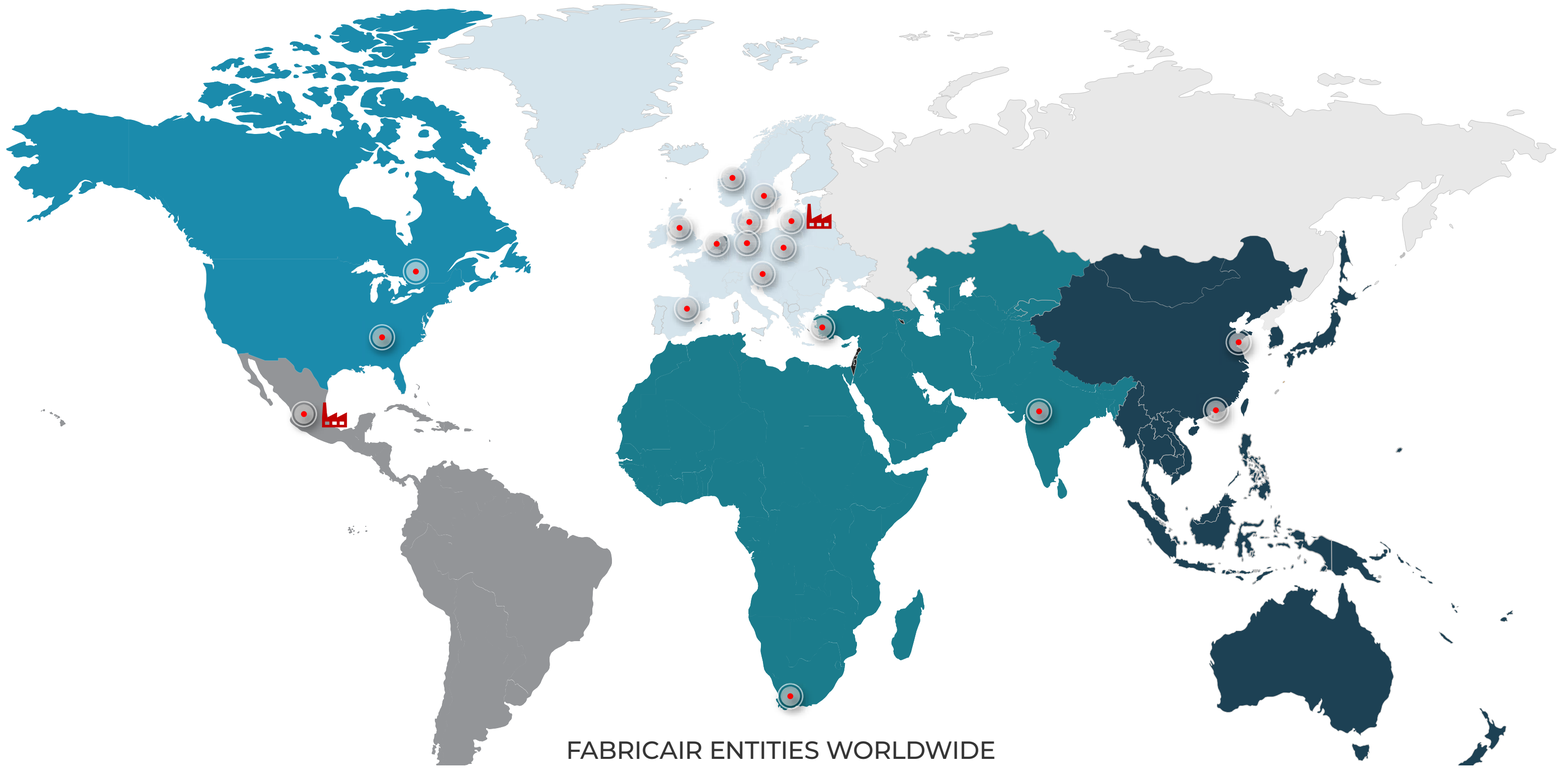
Global Presence

FabricAir operates through 18 subsidiaries strategically located across five continents, ensuring proximity to key markets and efficient service delivery.

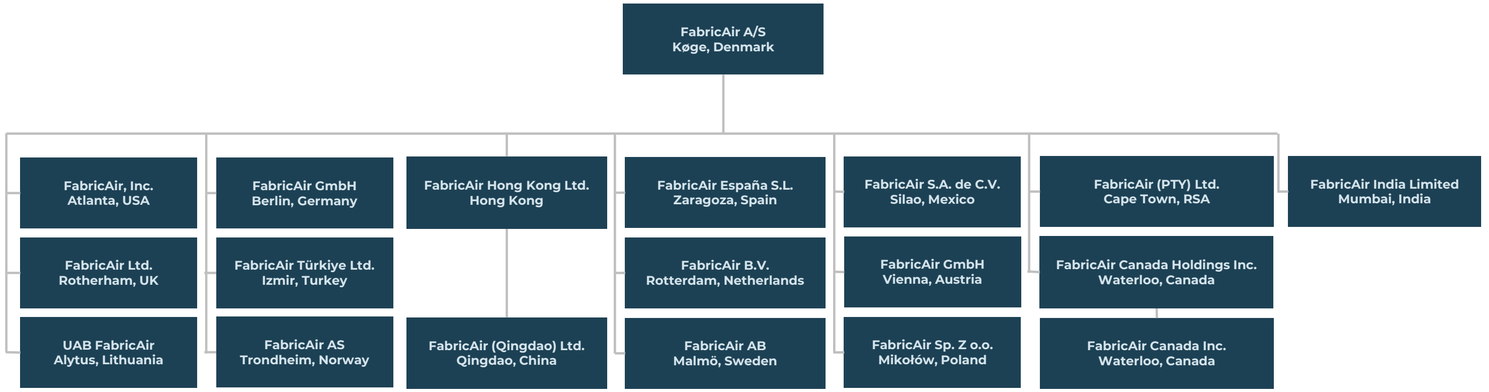
To serve customers globally, FabricAir organizes its operations across five regions: Europe, Middle East/Africa/India, North America, Latin America/Caribbean, and Asia-Pacific.

Our global presence ensures close collaboration with customers and partners while supporting efficient delivery of customized air distribution and wind energy solutions.

- Europe
- Middle East/Africa/India
- North America
- Latin America & Caribbean
- China, South East Asia & Oceania
- Production Facility
- FabricAir Entities

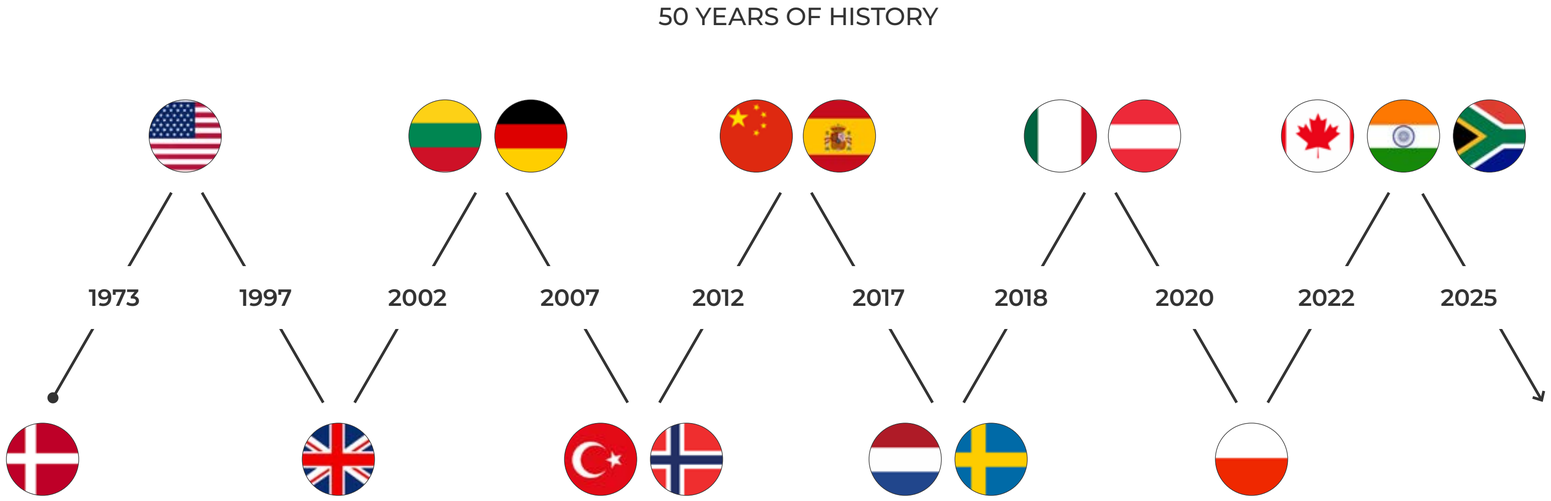


FABRICAIR ENTITIES WORLDWIDE



History and Growth Journey

What began in 1973 as a collaboration between the Danish Meat Research Institute and a company that manufactured tarpaulins has become the global leader in fabric air dispersion systems. Since the first installation, FabricAir has expanded around the world to provide innovative solutions for the HVAC and wind energy industries. With steady growth and continued investment in research and development, we will continue to go above and beyond to anticipate and meet the needs of our customers.



ESG

ESG REPORT 2025

A SECTION OF MANAGEMENT REVIEW

We are committed to operating our business in a manner that respects and enhances the well-being of our planet, society, and stakeholders. Our Sustainability direction is integral to our values and shapes our approach to conducting business responsibly. To meet our overall business vision and values, we must build a robust and ambitious ESG and circularity framework that enables FabricAir to stand out – not only within our own cleantech segment, but across the industry as a whole. FabricAir aims to be the preferred circularity partner for its customers.

This section forms part of Management's Review and contains voluntary sustainability information. The CSRD guidelines were updated during 2025, and FabricAir is progressively building its ESG reporting using the ESRS framework as the structural basis and aligning with the VSME standard, as a step towards future CSRD compliance. This is reflected in our Double Materiality Assessment, which the Executive Management Team conducted last year and which we publish again this year. Our ambition remains to comply with the updated CSRD within a few years.

The sustainability information in this section has not been subject to audit or independent assurance. The auditor's responsibilities are limited to those applicable to Management's Review, as set out in the Independent Auditor's Report

We see sustainability and circularity as a business imperative and believe that implementing eco-friendly and circular solutions is necessary to remain competitive. We are in the process of building a strong digital ESG governance structure based on the European Sustainability Reporting Standards (ESRS) as our sustainability framework, covering both our company ESG data and the environmental data of our products.

We spent 2025 developing targets and action plans for our social impacts, as we did in 2024 for our environmental impacts. This is reflected in the broadening of our ESG targets in this year's report. The data presented for 2025 reflects the first year of structured group-level reporting.

During 2025 we focused on digitalizing ESG data at the product level and releasing an EPD for our products. We have also included EPD data into our product configurator to support our customers in selecting responsible and environmentally friendly solutions. We need to prepare for a future with increasing regulatory requirements and demands from customers. Our industry will be affected by the EU Circular Textile Strategy, including extended producer responsibility (EPR) requirements and the Ecodesign for Sustainable Products Regulation (ESPR).

Therefore, we continue to improve our monitoring and digitalization of our ESG data to create transparency and traceability in our strategic and daily decisions, and to support our customers. We want to build a solid framework for collecting, managing and integrating our ESG product data and company data into the full value chain as our main impacts are in scope 3.

This year we have also updated our Code of Conduct to align with our targets and ambitions.

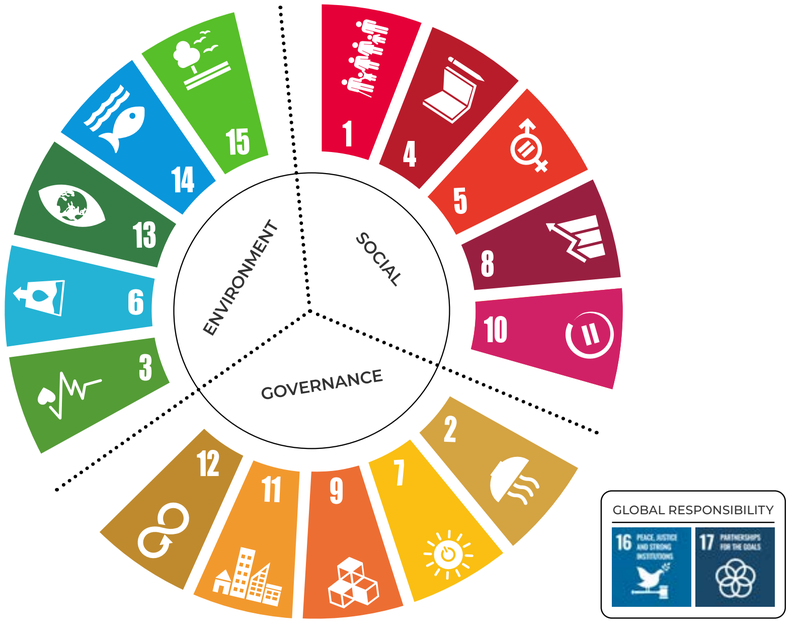


FIGURE 4.
Ref: Rethink Economics and Business models for sustainability. Haar. 2024. SpringerNature.

Double Materiality and Impact Risk and Opportunities

The Executive Management Group conducted an overall Double Materiality Assessment to identify the material impacts causing Risk and Opportunities (IRO) in the full value chain. Most impacts occur in scope 3, so it is important to set targets throughout the full value chain. The Double Materiality Assessment identifies material environmental impacts as:

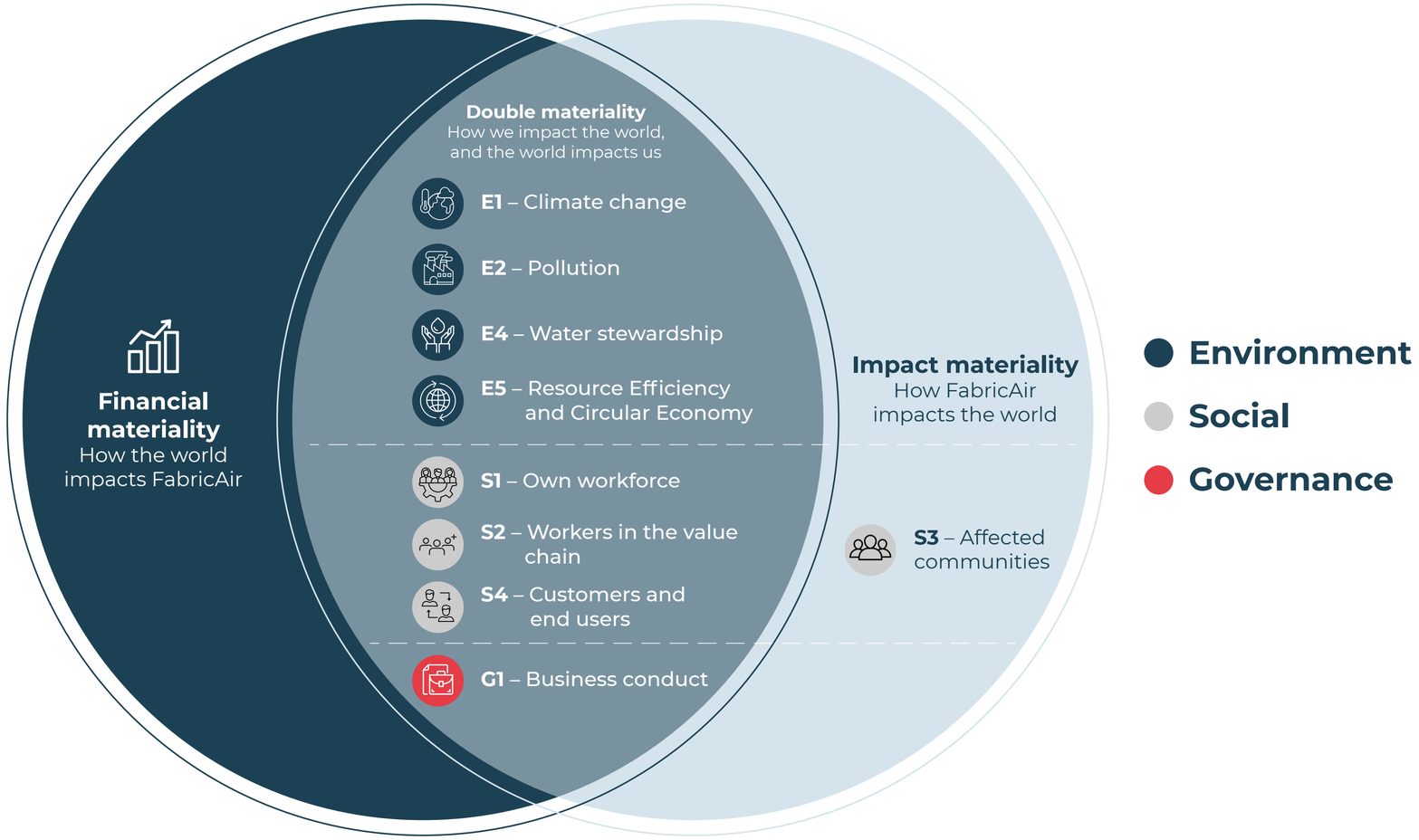
- **Climate change (E1)**
- **Pollution (E2)**
- **Water stewardship (E4)**
- **Resource Efficiency and Circular Economy (E5)**

As a global company with production in Lithuania and Mexico, we have material **social impacts** in:

- **Own Workforce (S1)**
- **Workers in the value chain (S2)**
- **Affected communities (S3)**
- **Customers and End Users (S4)**

Responsible business conduct is required in a changing world, and we will use the guidelines for Governance to monitor and document our business conduct.

FabricAir has set the following targets for Sustainability and Circularity along with a Sustainability Roadmap to ensure the implementation of policies and actions meet our ambitious targets.



ESG targets

Our environmental efforts and Sustainability Roadmap are managed and documented through our ISO 14001 Environmental Management Certification, supporting continuous improvement and accountability in our sustainability journey.

Environment

Climate Neutral
- In scope 1+2 in 2027
- In scope 3 in 2030

Circular Economy
- **Waste management**
- **95% of sourced materials recycled in 2027**
- **Fully Circular fiber-2-fiber by 2030**

Water Stewardship
- **Savings with 60% by 2027**

Chemical content
- **REACH, RoHS and OEKO-TEX® certified textiles**

Social

Employee Satisfaction
- ES above 80 in 2027
- eNPS above 40 in 2027
- Response Rate above 80% in 2027

Employee Turnover and Retention
- Support workforce stability and long-term talent development.
- Monitor voluntary employee turnover and retention focusing on early-tenure retention and gender-related trends.

Fairness and Equal Opportunities
- Prevent discrimination and ensure equal treatment and opportunities in our organization.

Health and Safety
- Maintain the low level of sick leave
- Monitor and maintain low level of Work Accidents

Working Environment
- Comply with applicable local occupational health and safety legislation, aligned with internationally recognized labour standards.

Governance

Align with CSRD and ESRS standards including policies and reporting on:
- Anti-bribery
- Anti-Corruption
- Political influence and lobby activities
- Payment practices

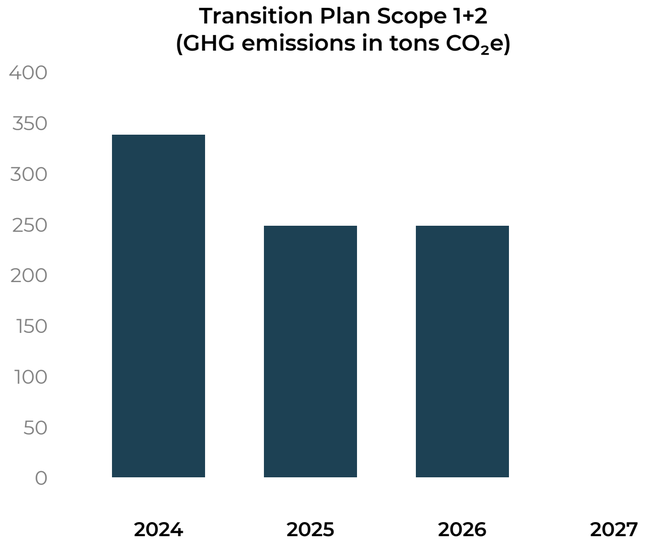
FabricAir is **ISO 9001** and **ISO 14001 certified,** with all offices and manufacturing facilities covered under these certifications. Our commitment to quality and environmental management goes beyond certification – we ensure that standards and procedures are consistently implemented across every site.

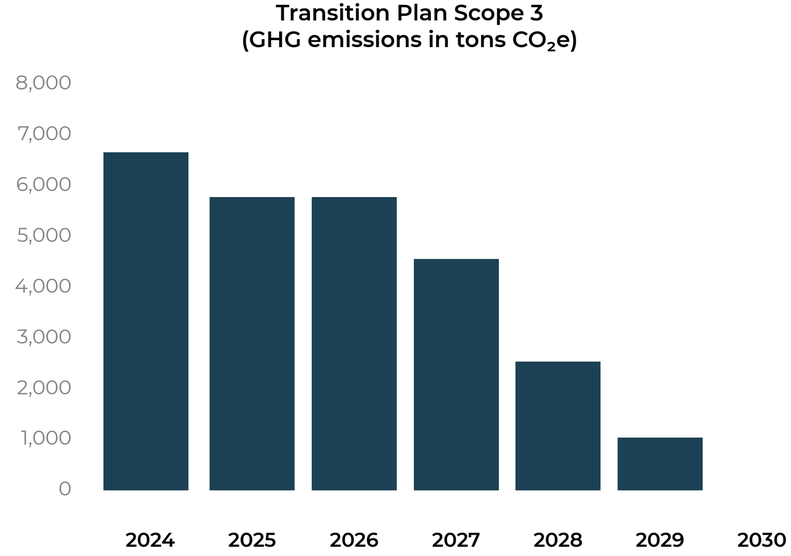
Environment

CLIMATE CHANGE

Climate change is considered one of the largest threats to human existence and thereby also for the business landscape. Therefore, it is our obligation to become climate neutral as soon as possible. FabricAir's targets to become climate neutral in scope 1+2 by 2027 and in scope 3 by 2030 are part of our contribution to a fair and just, green and circular economy. These targets require extensive action, utilizing a roadmap based on reductions, implementation of renewable energy. Scope 3 emissions require the transition to a circular economy to become fully climate neutral. We have developed the following transition plan (based on 2024 revenue) to meet our targets for climate neutrality including ambitious targets for the implementation of a circular economy into the core of our business.

The transition plan is implemented as:





Primary initiatives to become Climate Neutral in scope 1+2 in 2027

- Energy Optimization in Alytus (Lithuania) + Silao (Mexico)
- Electricity Compensation scheme in Alytus (Lithuania)
- Install Renewable Energy
- Transition to electric vehicles

Primary initiatives to become Climate Neutral in scope 3 in 2030

- Implement 95% circular materials and circular procurement in 2027
- Implement take-back programs with customers
- Full circular business model based on Fiber-2-Fiber circularity by 2030
- Introducing new technologies in production

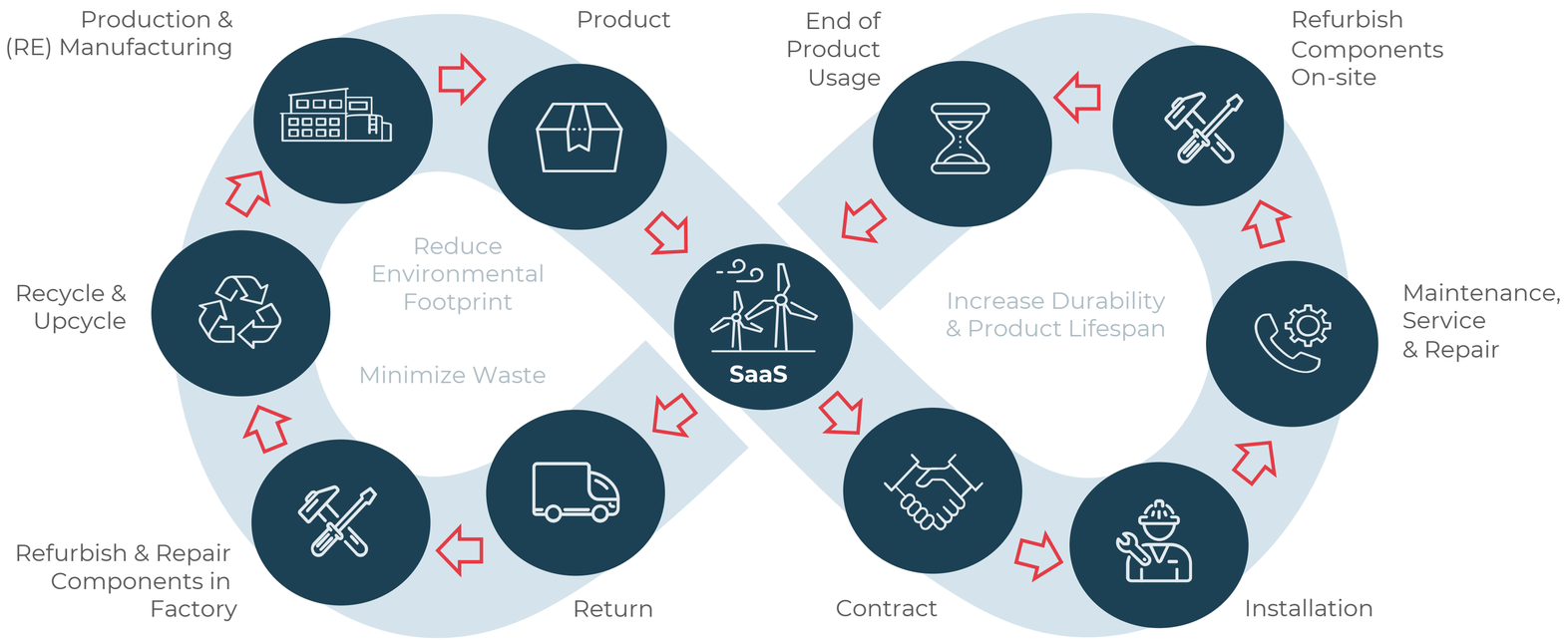
In 2026, we expect to maintain lower levels of GHG emissions across all three scopes, despite an increase in revenue, due to the implementation of the new Combi Eco product and the continued execution of our other actions aimed at achieving climate neutrality.

Circular Economy

Circular Economy is no longer just a part of sustainability. Circular Economy is essential to build resilience and stability in a challenged geopolitical situation with unstable access to energy and raw material and increasing prices. Economic stability is relying on a transition to a circular economy, especially in Europe. Whereas the transition is accelerating in East Asia driven by China. Thus, FabricAir sees a circular economy as a key to solving many challenges while building a robust and resilient business in the full value chain. Implementation of circular products and business models significantly reduces GHG emissions due to recycling and reuse. A circular economy is based on infinite material loops of recycled materials such as metals and plastic that our products are made from. It also requires clean material loops without hazardous chemicals or chemicals that cannot be recycled.

The target to become circular requires significant diligence to minimize chemical impact. A circular economy will bring an end to the harvesting of virgin resources and the generation of waste allowing nature to flourish. The independence of virgin resources and a change of our value chains is important not only for the planet but also in an unstable geopolitical situation.

FabricAir's line of ice protection systems for wind turbines is also provided to customers through a circular business model or System-as-a-Service (SaaS). This means that FabricAir maintains ownership and responsibility for the systems installed and ensures ecofriendly maintenance, reuse, and recycling. The BorealisWind Ice Protection System generates avoided emissions through the extra energy these systems generate in the turbines. These avoided emissions are not included in our transition plan but are contributing to extra renewable energy in the power systems.



Our carbon footprint

We report on our carbon footprint for all three scopes. We compensate our GHG emissions from electricity consumption at the production site in Alytus with a Certificate of Origin, as we did in 2024. Our scope 1+2 GHG emissions have decreased with 25% due to lower energy consumption at the larger sites and due to shift towards EV cars and a decrease in travel especially flight miles.

Our Scope 3 GHG emissions decreased this year compared to last year, reflecting lower sales volumes, our underlying climate intensity per gross profit remains almost the same with a small increase. Our Scope 3 GHG emissions are based on material consumption in the manufacturing of our products. To illustrate this, we have included a KPI on climate intensity per gross profit for 2024 and 2025. Our facility in Mexico is now fully established and will be operating at full speed during 2026.

We illustrate our transition plan to climate neutrality here. The transition plan is based on a 2024 baseline and has been updated with our 2025 data. Our transition plan remains on course to decrease our carbon footprint, with a focus on our circularity strategy, and meet our target of climate neutrality. The majority of GHG emissions (96%) are in Scope 3, and implementing a circular economy with new circular products and new circular business models is essential to meet our target of climate neutrality in 2030. Compensation schemes may be necessary temporarily as we implement direct reductions or make direct investments in energy installations.

COMBI ECO – A NEW STEP TOWARDS LOWER IMPACT

In 2026, we introduced Combi Eco, a new product based on dope-dyed fabrics. This innovation simultaneously minimizes our climate, water and chemical impacts in scope 3. By eliminating conventional dyeing processes, Combi Eco significantly reduces water consumption by our suppliers, and its material composition lowers chemical impact across the value chain. Combi Eco is a concrete example of how our circularity strategy translates into tangible product-level improvements for our customers and the environment.

ESG DATA IN OUR PRODUCT CONFIGURATOR

This year, we released product-specific EPD data and implemented it in our product configurator to provide our customers with data on GHG emissions per order, based on the quotes they receive from us. This is a step towards transparency and more specific data to support the minimisation of climate impact from our products, helping our customers make responsible decisions. We will continuously introduce more impact measures into our configurator to support our customers in their ESG documentation and responsible decision-making.

CHEMICAL IMPACTS

The manufacturing of materials for our products, such as fabrics, plastics and metals (aluminium and steel), traditionally requires chemicals and water. FabricAir has established targets for minimizing chemical impacts on the environment and human health across the full value chain. Today, the content of our materials complies with REACH and RoHS regulations, and our textiles are OEKO-TEX® certified.

We are committed to minimizing the chemical content of our materials, and we request our suppliers to commit to stricter requirements regarding chemical content.

This protects human health and ensures healthy ecosystems, as well as clean material loops in the circular economy. We have released an Environmental Product Declaration (EPD) for our products, including environmental data such as GHG emissions measured as Global Warming Potential (GWP). We incorporate GHG emissions (GWP) into all quotations to inform customers about the environmental impact of every purchase they make with us.

GHG emissions (tonne CO_2e)

	2025	2024	Share (%)	Change (%)
Scope 1+2	253	339	4	-25
Scope 3	5.521	6.685	96	-17
Total	5.774	7.023		-18
KPI per gross profit unit	0,08	0,07		14

WATER STEWARDSHIP

FabricAir is committed to water stewardship across the full value chain, with a target to minimize water usage by 60%, primarily by changing the dyeing technologies of our fabrics in collaboration with our suppliers. The introduction of Combi Eco is a significant step towards reducing water consumption by our suppliers (Scope 3). We will include the exact measurements in our Annual Report next year.

We ask our customers to minimize water usage and demonstrate water stewardship by ensuring that all wastewater from washing and cleaning our textile ducts meets drinking water quality standards.

Continuous dialogue with suppliers and partners is essential for maintaining responsibility throughout the value chain. Education is crucial for driving necessary changes. We educate our employees in sustainability, and we will also educate customers and partners to join us on the journey towards a fair and sustainable world.

ICE PROTECTION SYSTEM & AVOIDED EMISSIONS

Our ice protection system BorealisWind facilitates higher productivity in wind turbines by ensuring blade de-icing in regions and during periods where icing would normally cause stoppages in electricity production from wind farms.
As a result, our ice protection system generates avoided GHG emissions due to increased electricity production from renewable energy instead of fossil sources, which is typically the alternative.
The amount of avoided GHG emissions has increased due to installation of extra ice protection systems. We expect a continuous increase in avoided emission due to additional roll out of our BorealisWind systems.

We report the avoided emissions from our installed ice protection systems, either implemented as a circular business model, where FabricAir owns and operates the systems, or from sold systems, where we provide maintenance for the turbine operator.

Borealis Wind Avoided Emission	MWH	Conv (CO_2e kg/kWh)	Total (tons CO_2e)
Year 2025	25.000	0,04	1.000
Winter 2023/24	10.033	0,04	401

FabricAir's ice protection systems avoided emissions amounting to 1000 tonnes CO_2e in 2025.

Social Impacts

FabricAir supports all international human rights and International Labor Regulation (ILO). We respect those rights where we operate and ask suppliers to do the same. The UN Guiding Principles on business and human rights framework is implemented throughout business operations.

FabricAir strives to avoid infringing on the human rights of others and to mitigate or address adverse human rights impacts when applicable. No human rights violations were identified within our organization or supplier relationships during the reporting period.

During 2025 we have worked actively in establishing a structured monitoring of social impacts throughout the group. This has resulted in setting targets and action plans for:

- Employee Satisfaction
- Employee Voluntary Turnover & Retention
- Fairness and Equal Opportunities
- Sick Leave & Work Accidents to support high standards of Health & Safety
- Working Environment Conditions

FabricAir Gender Statistics	2025	2024
Number of employees as per 31.12.2025	215	240
Seniority, average years	6,2	6,4
Age, average	42,7	44

Our global organization brings together 24 nationalities across our legal entities, reflecting a diversity we are proud of.

EMPLOYEE SATISFACTION

FabricAir conducted an engagement survey in 2025, and we have decided to continue this every year. The result was a response rate of 43% with an engagement score of 84.7 and an eNPS of 49. The engagement score and the eNPS are satisfactory, but we want to increase the response rate to get a better understanding of employees and their engagement in FabricAir throughout the group. Employees in several parts of the Group are less familiar with engagement surveys. Additional communication and guidance will therefore be provided to support higher participation.

We have set the following targets for employee satisfaction. We want to increase the response rate to 80% in 2027 and still maintain a high engagement score above 80% in 2027. We realize that we might see a short-term drop in the engagement score due to lack of experience with engagement surveys and responses in some parts of our group. Thus, it is important to create time and space for employees to complete it. Implement structured action plans based on engagement survey results and ensure clear feedback and follow-up with employees and managers.

FAIRNESS AND EQUAL OPPORTUNITY

Our target is to prevent discrimination and ensure equal treatment and opportunities in line with ILO conventions and internationally recognized human rights, with mechanisms in place to monitor concerns and address issues if identified. We want to ensure clear communication of non-discrimination principles through our Code of Conduct, employee handbook and onboarding. We monitor concerns through internal reporting channels. The principles of equal treatment and non-discrimination are set out in our Code of Conduct taking applicable local legislation into account. A whistleblower mechanism is in place, and no substantiated cases of discrimination were reported in the reporting period.

Overall FabricAir has gender equality. FabricAir is in the sewing industry with an overrepresentation of women in the production and an overrepresentation of men in sales and office job profiles. This is a challenge to counter as most of the production of fabric ducts are done in Lithuania where the tradition is that the sewers are women. In executive management FabricAir has gender equality and in the board with 3 members one member is female.

FabricAir strives to increase the representation of women in leadership roles over time, with an ambition to move towards 40% female leaders. We do this through promoting equal opportunity in recruitment, development and succession, and by monitoring gender representation in leadership.

SICK LEAVE AND WORK ACCIDENTS

FabricAir monitors sick leave and work accident data across its entities, considering local legislation and reporting practices. Due to variations in national regulation and operational structures, reporting frameworks differ between countries.

In 2025, the Group strengthened the consolidation of sick leave data to establish a clearer overview at group level and to create a baseline for future benchmarking and development. Operational responsibility for sick leave and work accident follow-up remains at local entity level, reflecting the Group’s decentralized structure.

In 2025, average sick leave amounted to 3.65 days per employee. Overall, sick leave levels are considered low and generally below local industry benchmarks where comparative data is available. A limited number of long-term sickness cases (defined as more than 20 working days per month) were registered during the year and reasons were validated and monitored by local management.

Social Impacts

The Group acknowledges that occupational health and safety governance structures are at different stages of development across entities. From 2026, efforts will focus on strengthening data transparency, consistency and more structured follow-up practices across the Group.

WORKING ENVIRONMENT CONDITIONS

FabricAir complies with applicable local occupational health and safety legislation, aligned with internationally recognized labour standards, including access to drinking water, sanitary facilities and appropriate workplace conditions.

Responsibility for working environment conditions is managed locally within each entity, reflecting the Group's operational structure. Practices and formalization levels vary across locations.

The Group considers employee feedback and survey results as part of its ongoing efforts to maintain appropriate working conditions. Further development of more structured working environment assessments and follow-up processes is planned from 2026.

CODE OF CONDUCT

Our social responsibility framework is communicated internally and externally through our Code of Conduct (CoC). Employees, partners and suppliers are expected to comply with the Code to ensure alignment with our social standards (S1 and S2).

FabricAir Gender Statistics (F/M)	2025	2024
Overall, Gender split	98/119	115/121

FabricAir Corporate Values

Core values and high ethical standards guide our way of working and our relationships.

HONESTY

We speak the truth and face the facts.

CUSTOMER FOCUS

We go beyond simply delivering the best product or service. We are a partner who is easy to do business with.

TIME

We act immediately – time is valuable.

PEOPLE

We foster an inclusive workplace built on respect, collaboration and a shared commitment to social responsibility.

ENVIRONMENT

We care for the environment and innovate continuously to contribute in saving it.

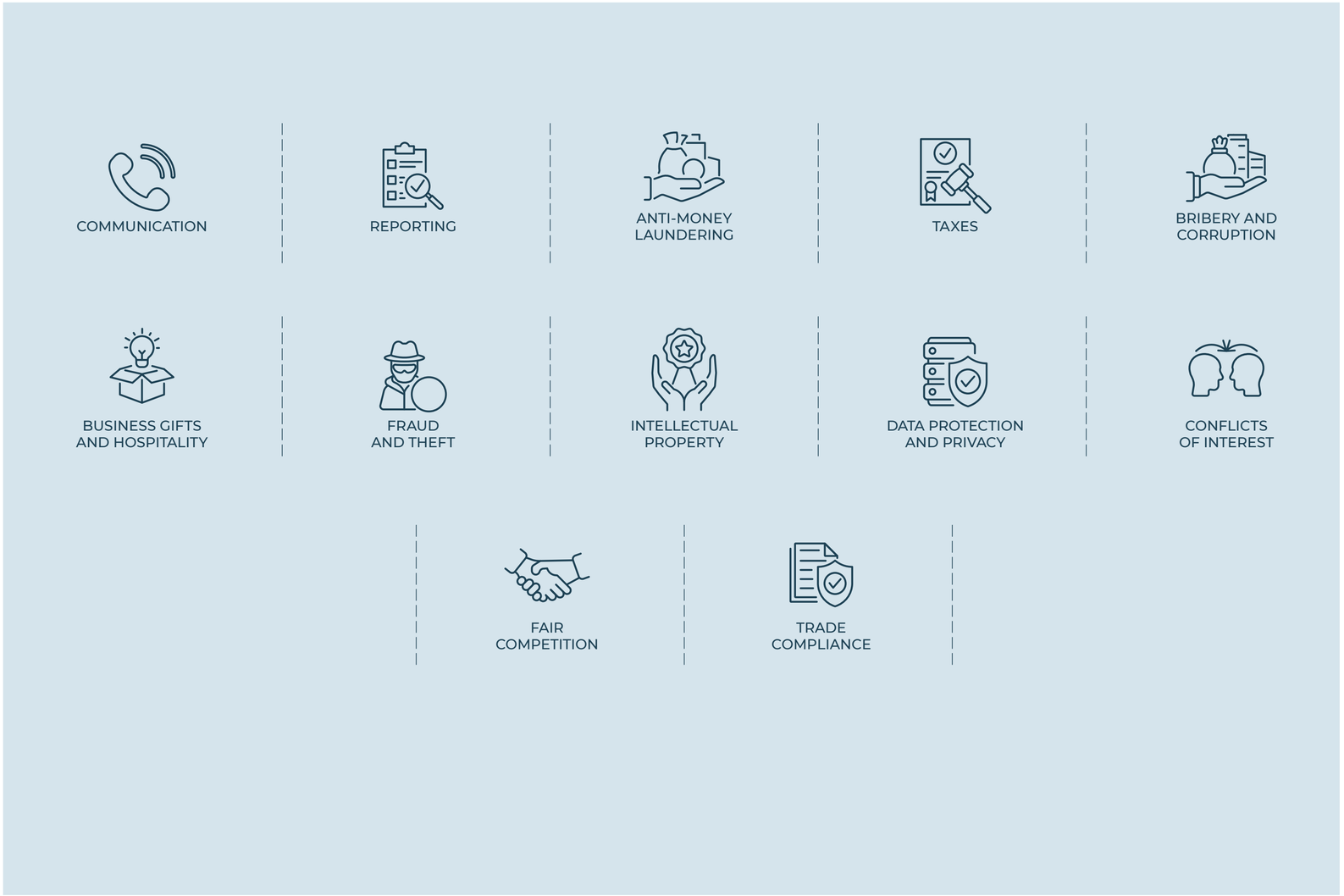
Governance

FabricAir acts in accordance with sound business practices to create the most value for society, and it is vital to combat corruption and other forms of unethical business practices. We recognize the key role that taxes play for economic development.

Our high ethical standards are reflected in our values and policies. FabricAir respects and follows all applicable laws and regulations in the countries where we operate. Even where applicable laws or regulations would allow, or do not specifically forbid certain practices, our Code of Conduct applies.

We continue to develop our sustainability governance as the sustainability landscape changes and stakeholder expectations evolve. We recognize that sustainability governance sits within a wider corporate governance context.

Link to Code of Conduct



Governance

FabricAir has a transparent and robust corporate governance structure in place to ensure responsible business conduct, effective oversight, and long-term value creation. Our two-tier governance model comprises the Board of Directors and the Executive Management Team, each with clearly defined roles and responsibilities.

The Board of Directors holds the ultimate responsibility for the company's overall direction and strategic management. It oversees the organisation and performance of the business, sets long-term objectives, and monitors progress toward sustainable growth. The Board also ensures that sound governance principles, risk management practices, and ethical standards are consistently upheld throughout the organisation.

While the Executive Management Team handles the day-to-day operations, the Board acts as a guiding body – providing oversight, supporting strategic decisions, and safeguarding stakeholder interests.

As of December 31, 2025, FabricAir's Board of Directors consisted of four members. Collectively, the Board brings together decades of international leadership experience, deep industry knowledge within HVAC, and a strong commitment to sustainability. This diverse and complementary set of competencies ensures professional and forward-thinking governance, enabling the company to respond proactively to market dynamics, regulatory developments, and stakeholder expectations.

Board of Directors

Palle Jørgensen
Chairman of the Board

Niels Valdemar Juhl
Member of the Board

Brian Refsgaard
Member of the Board

Gitte Haar
Member of the Board

Governance

FabricAir's Executive Management Team is responsible for the day-to-day operations and execution of the company's long-term vision. Composed of experienced leaders from key business functions, the team plays a central role in translating FabricAir corporate values and sustainability goals into actionable outcomes across the organization.

The Executive Management Team ensures alignment between company operational performance and ESG commitments, fostering a culture of transparency, accountability, and continuous improvement. Through cross-functional collaboration and strong leadership, the team upholds the highest standards of corporate governance, risk management, and ethical business practices.

Executive Management comprises broad, international management experience, comprehensive HVAC and renewable energy expertise, sustainability leadership and in-depth knowledge of our business.

Together, they drive the company's efforts in innovation, financial performance, employee engagement, customer satisfaction, and environmental stewardship.

Executive Management Team

Brian Refsgaard
CEO, FabricAir Group

Paulius Bareika
Chief Technology Officer

Hans Henrik Thrane
Chief Financial Officer

Rūta Kairienė
Chief Marketing Officer

Daniela Roeper
Vice President
BorealisWind

Kirsten Sohnesen
Chief Human Resources Officer

ESG Accounting Principles

The carbon accounting for FabricAir follows the corporate standard of the Greenhouse Gas (GHG) Protocol. FabricAir's accounting follows the principle of operational control, and covers activities in all locations.

Consumption-based methodology is used for calculating our carbon footprint and less than 5% of baseline is derived from cost-based calculations. Consumption-based data ensures more accurate data and the way data is collected ensures a 2024-baseline for scope 1+2+3. This data is suitable for the implementation and monitoring of the actions in transition plan towards climate neutral.

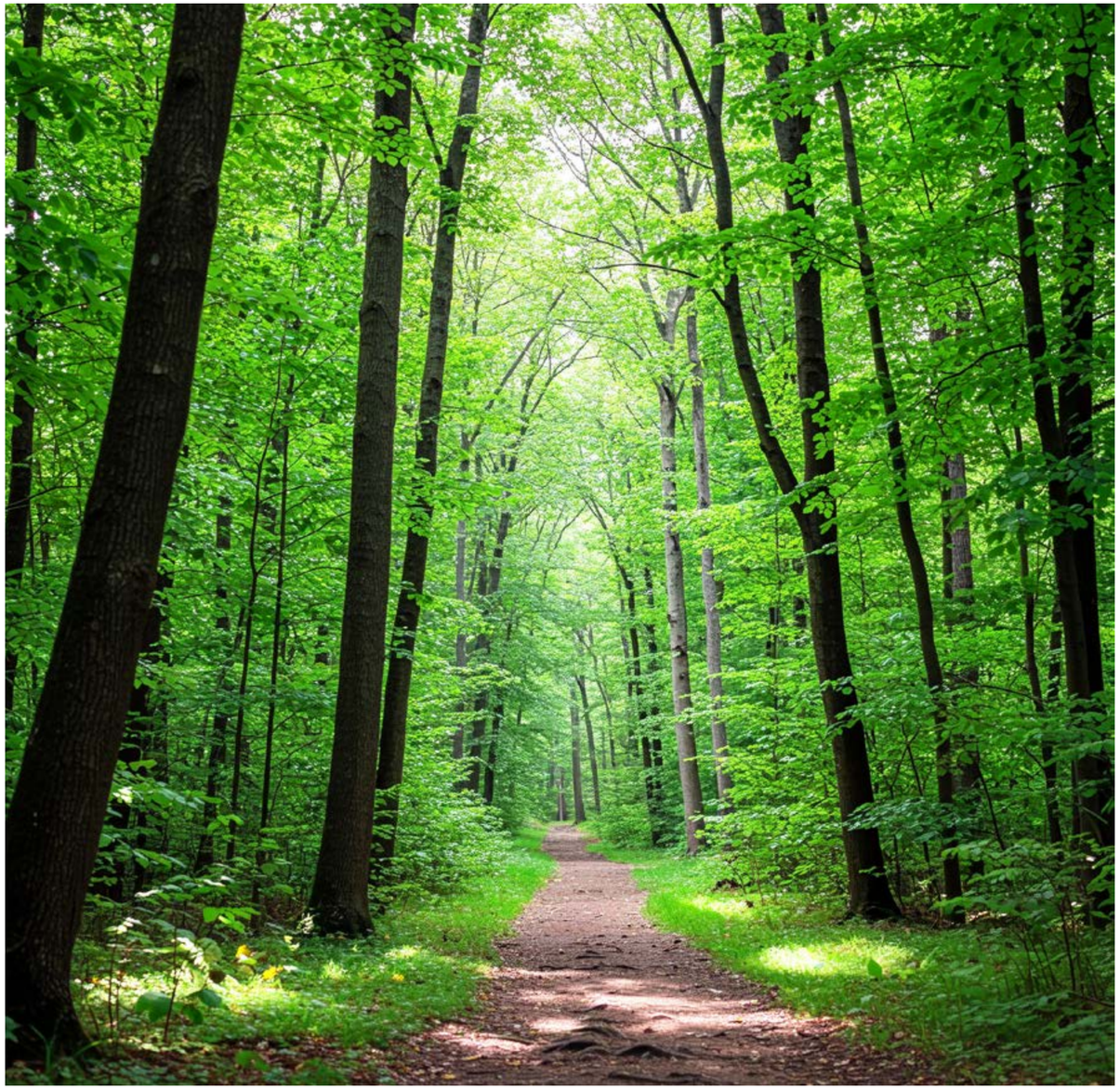
Scope 1 includes fuel used for local heating and fuel combustion and travel in own cars.

Scope 2 includes electricity consumed for heating, cooling, and district heating in our premises, and electricity for company cars, as well as mileage from employee transport by flight, train and cars.

Scope 3 includes emissions from our value chain based on consumed materials.

The conversion factors for scope 3 are based on material consumption of production of products and are converted according to the factors included in the EPD (released in 2025). Work on minimizing impacts from scope 3 is aligned with product impact data.

In 2025, we changed our disclosure of avoided GHG emissions from BorealisWind Deicing systems to the full calendar year of 2025. Whereas the 2024 avoided GH emissions were based on Winter 2023/24.



FabricAir

fabricair.com